

1 SECTION 1. AMENDATORY 60 O.S. 2021, Section 651, as
2 amended by Section 1, Chapter 421, O.S.L. 2025 (60 O.S. Supp. 2025,
3 Section 651), is amended to read as follows:

4 Section 651. As used in the Uniform Unclaimed Property Act,
5 unless the context otherwise requires:

6 1. "Apparent owner" means the person whose name appears on the
7 records of the holder as the person entitled to property held,
8 issued, or owing by the holder;

9 2. "Attorney General" means the chief legal officer of this
10 state;

11 3. "Banking organization" means any bank, trust company,
12 savings bank, safe deposit company, private banker, or any
13 organization defined by other law as a bank or banking organization;

14 4. "Business association" means a ~~non-public~~ nonpublic
15 corporation, joint-stock company, investment company, business
16 trust, partnership, or association for business purposes of two or
17 more individuals whether or not for profit, including a banking
18 organization, financial organization, insurance company, or utility;

19 5. "Claimant" means a person who claims an interest in
20 unclaimed property in the custody of the State Treasurer;

21 6. "Claimant's representative" means a person who has been
22 hired by a claimant to file an unclaimed property claim on behalf of
23 a claimant pursuant to a written agreement, ~~including a duly~~
24 ~~executed power of attorney;~~

1 7. "Domicile" means the state of incorporation of a corporation
2 and the state of the principal place of business of an
3 unincorporated person;

4 8. "Financial organization" means a savings and loan
5 association, building and loan association, or credit union;

6 9. "Holder" means a person, wherever organized or domiciled,
7 who is:

8 a. in possession of property belonging to another,

9 b. a trustee, or

10 c. indebted to another on an obligation;

11 10. "Insurance company" means an association, corporation,
12 fraternal or mutual benefit organization, whether or not for profit,
13 which is engaged in providing insurance coverage, including
14 accidental, burial, casualty, credit life, contract performance,
15 dental, fidelity, fire, health, hospitalization, illness, life
16 ~~(including~~ including endowments and ~~annuities)~~ annuities,
17 malpractice, marine, mortgage, surety, and wage protection
18 insurance;

19 11. "Intangible property" includes:

20 a. money, checks, drafts, deposits, interest, dividends,
21 and income,

22 b. credit balances, customer overpayments, security
23 deposits, refunds, credit memos, unpaid wages, unused
24 airline tickets, and unidentified remittances,

- c. stocks and other intangible ownership interests in business associations,
- d. monies deposited to redeem stocks, bonds, coupons, and other securities, or to make distributions,
- e. amounts due and payable under the terms of insurance policies, and
- f. amounts distributable from a trust or custodial fund established under a plan to provide health, welfare, pension, vacation, severance, retirement, death, stock purchase, profit sharing, employee savings, supplemental unemployment insurance, education or similar benefits;

12. "Last-known address" means a description of the location of the apparent owner sufficient for the purpose of the delivery of mail;

13. "Memorandum" shall include a mark, symbol or statement indicating knowledge of or interest in funds on deposit;

14. "Mineral proceeds" includes:

- a. all obligations to pay mineral proceeds resulting from the production and sale of minerals, including net revenue interest, royalties, overriding royalties, production payments, and payments under joint operating agreements, and

1 b. all obligations for the acquisition and retention of a
2 mineral lease, including bonuses, delay rentals, shut-
3 in royalties, and minimum royalties;

4 15. "Museum" means an institution which is located in this
5 state and operated by a nonprofit corporation or a public agency
6 primarily for educational, scientific, historic preservation or
7 aesthetic purposes, and which owns, borrows, cares for, exhibits,
8 studies, archives, or catalogues property. ~~"Museum"~~ Museum
9 includes, but is not limited to, historical societies, historical
10 sites or landmarks, parks, monuments and libraries;

11 16. "Owner" means a depositor in the case of a deposit, a
12 beneficiary in case of a trust other than a deposit in trust, a
13 creditor, claimant, or payee in the case of other intangible
14 property, or a person having a legal or equitable interest in
15 property or the person's legal representative. Where more than one
16 person is an owner, the property shall not be presumed abandoned
17 unless it has remained unclaimed by all of its owners for the
18 periods hereinafter prescribed;

19 17. "Person" means an individual, business association, state
20 or other government, governmental subdivision or agency, public
21 corporation, public authority, estate, trust, two or more persons
22 having a joint or common interest, or any other legal or commercial
23 entity;

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1 18. "State" means any state, district, commonwealth, territory,
2 insular possession, or other area subject to the legislative
3 authority of the United States;

4 19. "State Treasurer" or "Treasurer" means the duly elected and
5 acting State Treasurer of Oklahoma;

6 20. "Tax Commission" or "Commission" means the Oklahoma Tax
7 Commission;

8 21. "Utility" means a person who owns or operates for public
9 use any plant, equipment, property, franchise, or license for the
10 transmission of communications, or the production, storage,
11 transmission, sale, delivery, or furnishing of electricity, water,
12 steam, or gas; and

13 22. "Written agreement" means a legally binding document
14 between a claimant and the claimant's representative outlining the
15 terms and conditions of the agreement. It provides a clear record
16 of the agreement, specifying each party's rights, responsibilities,
17 and obligations, which authorizes the claimant's representative to
18 claim and recover unclaimed property in the custody of the State
19 Treasurer on behalf of the claimant. The agreement may include an
20 authorization that directs the State Treasurer to remit payment of
21 fees due to the claimant's representative subject to the provisions
22 of this title.

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1 SECTION 2. AMENDATORY 60 O.S. 2021, Section 668, as last
2 amended by Section 3, Chapter 421, O.S.L. 2025 (60 O.S. Supp. 2025,
3 Section 668), is amended to read as follows:

4 Section 668. A. There is hereby created in the State Treasury
5 the "Unclaimed Property Fund", the principal of which shall
6 constitute a trust fund for persons claiming any interest in any
7 property delivered to the state under the Uniform Unclaimed Property
8 Act and may be invested as provided in the Uniform Unclaimed
9 Property Act and shall not be expended except as provided in the
10 Uniform Unclaimed Property Act. All funds received under the
11 Uniform Unclaimed Property Act, including the proceeds from the sale
12 of abandoned property under Section 667 of this title, shall
13 forthwith be deposited by the State Treasurer in the Unclaimed
14 Property Fund, except that the State Treasurer may before making any
15 deposit to the fund deduct:

16 1. All costs in connection with the sale of abandoned property;

17 2. All costs of mailing and publication in connection with any
18 abandoned property including the cost of custody services for
19 unclaimed securities;

20 3. Reasonable service charges not to exceed four percent (4%)
21 of the monies accruing to the state under the Uniform Unclaimed
22 Property Act, which may be used to defray the administrative costs,
23 including costs necessary to retain legal counsel to ensure
24 compliance with the Uniform Unclaimed Property Act, or to acquire

1 computer hardware and software to be used exclusively to help
2 administer the unclaimed property program;

3 4. An amount equal to fifteen percent (15%) of the funds
4 accruing to the state pursuant to a contract with the State
5 Treasurer providing information leading to the delivery of unclaimed
6 property held by a holder to the State Treasurer to be deposited in
7 the Unclaimed Property Clearinghouse Fund; and

8 5. An amount not to exceed twenty-five percent (25%) of the
9 value of the funds in an action to enforce the Uniform Unclaimed
10 Property Act, which is to be used solely to pay attorney fees to any
11 person who was authorized by the State Treasurer to bring the
12 action.

13 B. Before making a deposit to the Unclaimed Property Fund, the
14 State Treasurer shall record ~~the~~ for every deposit and for each
15 person appearing on the holders' reports to be entitled to the
16 abandoned property:

17 1. The name, last-known address ~~of each person appearing from~~
18 ~~the holders' reports,~~ property type, unclaimed property
19 identification code, relation code, date of last activity, reported
20 year, holder name, and amount, due;

21 2. For securities, the number of shares of securities, ~~and name~~
22 ~~of the securities issuer or stock ticker symbol to be entitled to~~
23 ~~the abandoned property and of the name and last-known address of~~
24 each; and

1 3. For insurance and annuities, the information described in
2 paragraph 1 of this subsection shall be recorded for the insured
3 person or annuitant, and the beneficiary, if known, and include,
4 with respect to each policy or contract listed in the report of a
5 life insurance corporation, its number, the name of the corporation,
6 and the amount due. ~~After a period of twelve (12) months has~~
7 elapsed, the record

8 C. Records created pursuant to subsection B of this section
9 shall be available for public inspection during normal business
10 hours. All account information described in this section shall be
11 made available on the website described in subsection D of this
12 section immediately upon deposit.

13 D. In addition to the report required by subsection B of this
14 section, the following unclaimed property information shall be made
15 available on a public website hosted by the State Treasurer for all
16 reported accounts that have not yet been returned for each person on
17 the holders' reports appearing to have an interest in the abandoned
18 property:

19 1. The name of the apparent owner;

20 2. The complete last-known address of the apparent owner as
21 reported by the holder;

22 3. The relationship code, if any;

23 4. The type of property and the cash value of the property;

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1 5. If the property is securities or mutual fund shares, the
2 number of shares and the stock ticker symbol or fund name, if
3 reported;

4 6. The year the property was reported to the State Treasurer;

5 7. The name and contact information of the holder;

6 8. If applicable, a general description of the safe deposit box
7 contents and the liquidation amount; and

8 9. The last date of contact with the apparent owner.

9 E. A copy of the information referenced in subsection D of this
10 section may be obtained in a searchable digital format from the
11 State Treasurer by written request or downloaded from the public
12 website. Requests for information and downloads may be made at any
13 time. The State Treasurer shall ensure that every searchable format
14 and every download from the public website contains all required
15 account information available at the time of the request. At no
16 time shall the information provided by the State Treasurer be more
17 than fourteen (14) days old.

18 F. At the end of each fiscal year, the State Treasurer shall
19 cause the total dollar amount of all property remitted to the State
20 Treasurer and the total dollar amount of all property returned to
21 owners to be posted to the public website described in subsection D
22 of this section.

1 G. Subsections B and F of this section shall apply on or after
2 the effective date of this act and subsection D of this section
3 shall apply retroactively.

4 SECTION 3. AMENDATORY 60 O.S. 2021, Section 674, as
5 amended by Section 4, Chapter 421, O.S.L. 2025 (60 O.S. Supp. 2025,
6 Section 674), is amended to read as follows:

7 Section 674. A. A person, excluding another state, but
8 including a claimant's representative, claiming an interest in any
9 property paid or delivered to the State Treasurer may file with the
10 State Treasurer a claim on a form prescribed by the State Treasurer
11 and verified by the claimant or the claimant's representative. The
12 date of filing of a claim shall be the date it is received by the
13 State Treasurer ~~with all supporting documentation~~ from the claimant
14 or the claimant's representative. Any information submitted by a
15 claimant which is required to be submitted to the State Treasurer to
16 establish a claim may be kept confidential by the State Treasurer if
17 it contains personal financial information of the claimant, personal
18 identifying information such as the address, date of birth,
19 telephone number or ~~email~~ electronic mail address of the claimant,
20 Social Security numbers, birth certificates or similar documents
21 related to the parentage of an individual, or any other document
22 which is confidential by statute if in the custody of another public
23 agency or person. Failure to use the claim form prescribed by the
24 State Treasurer shall void the claim. The claim form shall require

1 information the State Treasurer believes to be reasonably necessary
2 to administer the requirements of this section, including, but not
3 limited to:

4 1. A legible copy of the claimant's valid driver license;

5 2. If the claimant has not been issued a valid driver license
6 at the time the original claim form is filed, a legible copy of a
7 photographic identification card of the claimant issued by the
8 United States or a state or territory of the United States, a valid
9 passport or national identification card issued by a foreign nation,
10 or other evidence deemed acceptable by the State Treasurer; and

11 3. For claims submitted by a claimant's representative, a duly
12 executed copy of the written agreement between the claimant and the
13 claimant's representative, ~~including a duly executed power of~~
14 ~~attorney.~~

15 B. The State Treasurer may waive the requirements in subsection
16 A of this section and may pay or deliver property directly to a
17 person if:

18 1. The person receiving the payment or property is shown to be
19 the apparent owner included on a report filed under this title; and

20 2. The State Treasurer reasonably believes the person is
21 entitled to receive the payment or property and has validated the
22 identity and address of the person receiving the payment or
23 property.

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1 C. The State Treasurer may request that the claimant or, if the
2 person is utilizing the services of a claimant's representative, the
3 claimant's representative provide additional information to support
4 a claim within ninety (90) days of receipt of a claim, or a claimant
5 or the claimant's representative response to the State Treasurer's
6 request for additional information, whichever is later. The State
7 Treasurer shall ~~consider~~ determine each claim ~~within ninety (90)~~
8 ~~days after it is filed~~ and give written notice of the claim
9 determination to the claimant and, if the person is utilizing the
10 service of a claimant's representative, to the claimant's
11 representative ~~if the claim is denied in whole or in part.~~ The
12 notice may be given by ~~email~~ electronic mail notification or by
13 mailing it to the claimant's representative, if any, and to the
14 claimant's last-known address, if any, as stated in the claim as the
15 address to which notices are to be sent. If no address for notices
16 is stated in the claim, the notice may be mailed to the last-known
17 address, if any, of the claimant as stated in the claim. No notice
18 of denial need be given if the claim fails to state either the last-
19 known address to which notices are to be sent or the address of the
20 claimant. A claimant or claimant's representative may request a
21 hearing under the Administrative Procedures Act after a claim is
22 denied, ninety (90) days have passed after filing a claim if no
23 determination has been rendered, or a request for additional
24 information is received from the State Treasurer. The State

1 Treasurer shall respond to any request for a hearing within thirty
2 (30) days of receipt of the request with a notice of rights under
3 the Administrative Procedures Act.

4 D. If a claim submitted by the claimant is approved, the State
5 Treasurer shall pay over or deliver to the claimant the property or
6 the amount the State Treasurer actually received or the net proceeds
7 if it has been sold by the State Treasurer, together with any
8 additional amount required by Section 665 of this title, but no
9 person shall have any claim under this section against the state,
10 the holder, any transfer agent, registrar or other person acting for
11 or on behalf of the state or a holder, for any appreciation or
12 depreciation in the value of the property or any earnings that might
13 otherwise accrue, after sale of the property by the State Treasurer.

14 E. 1. If a claim submitted by a claimant's representative is
15 approved, the State Treasurer shall pay or deliver to the claimant
16 the balance remaining after deduction and payment of the amount due
17 to the claimant's representative by the State Treasurer; provided,
18 however, that any payments made directly to the claimant's
19 representative shall be made only pursuant to the terms of the
20 written agreement between the claimant and the claimant's
21 representative that was submitted with the claim.

22 2. The State Treasurer is authorized to make distribution of
23 the property or money in accordance with the terms of the agreement.
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1 3. Payments of fees and costs to the claimant's representative
2 shall be made by paper check or other means approved by the State
3 Treasurer on such periodic schedule as the State Treasurer may
4 define; provided, however, payment for approved claims shall be made
5 to both the claimant and the claimant's representative within sixty
6 (60) days of approval.

7 F. The contents of safe deposit boxes shall be released
8 directly to the claimant, claimant's representative, or ~~to~~ a
9 commercial carrier as provided in the written agreement if
10 authorized in writing by the claimant. Any lien owed to the lessor
11 of the safe deposit box shall be satisfied before the contents of
12 the safe deposit box shall be released. At the claimant or
13 claimant's representative's option, any lien owed to the lessor of
14 the safe deposit box shall be deducted from the value of the
15 contents of the safe deposit box obtained at the next scheduled
16 auction with the remaining value to be distributed in accordance
17 with this section.

18 G. The State Treasurer shall maintain an electronic copy of all
19 records related to the property received by the State Treasurer.
20 Such records shall be retained pursuant to the State Treasurer's
21 retention schedules as provided by Title 67 of the Oklahoma
22 Statutes.

23 H. The State Treasurer shall consider any claim filed under
24 this ~~act~~ section and Sections 651, 657.3, 668, 674.1, and 674.2 of

1 this title and, in rendering a determination on the merits of any
2 such claim, shall rely on the applicable statutes, regulations, and
3 relevant court decisions and may hold a hearing and receive evidence
4 concerning the claim. If a hearing is held, the State Treasurer
5 shall prepare a finding and a decision in writing on each claim
6 filed, stating the substance of any evidence heard and the reasons
7 for the decision. The decision shall be a public record.

8 I. If the claim is approved, the State Treasurer shall make
9 payment pursuant to this section. The claim shall be paid without
10 deduction for costs of notice. If a claim is denied, the State
11 Treasurer may hold a hearing and receive evidence concerning any
12 unclaimed property claim filed under this ~~act~~ section and Sections
13 651, 657.3, 668, 674.1, and 674.2 of this title. If a hearing is
14 held, the State Treasurer, or his or her representative, shall
15 consider evidence that would be admissible in contested cases under
16 the Administrative Procedures Act. In any proceeding for
17 determination of a claim to property, the burden shall be upon the
18 claimant, or the claimant's representative, ~~including a claimant's~~
19 ~~representative,~~ to establish entitlement to the property by a
20 preponderance of evidence.

21 J. If a hearing is held, the State Treasurer, or his or her
22 representative, shall prepare a finding and a decision in writing on
23 each claim filed, stating the substance of any evidence heard by him
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1 or her and the reasons for his or her decision. The decision shall
2 be a public record and deemed the final agency decision.

3 K. If the claim is approved, the State Treasurer shall make
4 payment pursuant to paragraph 2 of subsection E of this section.
5 Claims shall be paid without deduction for costs of notice.

6 SECTION 4. This act shall become effective November 1, 2026.

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8 DIRECT TO CALENDAR.

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